

To Ensure American Dream Of Home Ownership Doesn't Become A Nightmare

Washington - With a focus on bringing fairness to how the homes of millions of Americans are valued, Congressman Charlie Wilson (OH-6) today introduced his first bill as a member of the 110th Congress, the **"Fair FHA Appraisals Act of 2007."**

"The American dream of home ownership is in danger of turning into a nightmare for so many families," said Congressman Wilson. **"Homes are being foreclosed at record rates, and that's especially true in Ohio. Anything we can do to bring fairness to the system is a step in the right direction. This bill will provide much-needed relief to our hard-working families."**

The "Fair FHA Appraisals Act of 2007" takes two important steps to ensure homes insured under the FHA Single Family Mortgage Insurance Program are accurately valued. Congressman Wilson's bill:

— clearly outlines unacceptable practices that could be used in an attempt to influence an appraisal

— puts in place a "blind draw" system that randomly selects an appraiser to conduct the analysis, virtually eliminating direct contact with the requester and reducing the risk of influence-peddling.

The "Fair FHA Appraisals Act of 2007" is expected to be referred to the Housing and Community Opportunity Subcommittee of the House Committee on Financial Services. Congressman Wilson is a member of the House Committee on Financial Services.

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